IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.13 OF 2006
CONNECTED WITH
COMPANY APPLICATION NO.852 OF 2005

In the matter of the Companies Act, 1956 :

And

In the matter of Section 391 to 394 of the Companies Act, 1956 ;

And

In the matter of Scheme of Amalgamation of Carnival Traders Pvt. Ltd. and Fonda Investments Pvt.Ltd. with Taj Investment and Finance Co. Ltd.

Carnival Traders Pvt.Ltd. ....Petitioner

WITH

COMPANY PETITION NO.14 OF 2006
CONNECTED WITH
COMPANY APPLICATION NO.853 OF 2005

In the matter of the Companies Act, 1956 :

And

In the matter of Section 391 to 394 of the Companies Act, 1956 ;

And

In the matter of Scheme of Amalgamation of Carnival Traders Pvt. Ltd. and Fonda Investments Pvt.Ltd. with Taj Investment and Finance Co. Ltd.

Fonda Investments Pvt.Ltd. ....Petitioner

Mr.Sanjay Jain with Ms.Dipti Gandhi i/b AZB & Partners for the Petitioners.

Mr.C.J. Joy with Mr.R.C. Master & Mr.M.M. Goswami i/b Dr.T.C. Kaushik for Regional Director, Department of Company Affairs Maharashtra, Mumbai.

Ms.K.V. Gautam, Deputy Official Liquidator present.

CORAM : S.J. VAZIFDAR, J.
DATED : 24TH FEBRUARY, 2006.

P.C. :

1. The Petitions are filed seeking sanction of a scheme of amalgamation between the Petitioners i.e. the transferor companies and Taj Investment and Finance Co. Ltd., i.e. the transferee company. The requirements and procedures have been complied with.

2. The Official Liquidator in his report stated that the affairs of the transferor companies have not been conducted in a manner prejudicial to the interest of its members or to the public interest. Mr.Jain, the learned counsel appearing on behalf of the Petitioners has invited my attention to a letter dated 16.2.2006 addressed by the advocates of B.P.T. requesting for papers and proceedings to enable them to decide whether to support or oppose the Petitions. The letter indicates that the B.P.T. was aware that the Petitions

are to be heard today. The papers and proceedings were forwarded as requested on 20.2.2006. There is however no opposition to the scheme. The Regional Director in his affidavit stated that the scheme is not prejudicial to the interest of the creditors and the shareholders.

3. Both the Petitions are made absolute in terms of prayers (a) to (k).

4. Costs of the Regional Director and the Official Liquidator fixed at Rs.2500/- each in both the Petitions.

. Filing of the drawn up order is dispensed with.

. Certified copy expedited.